

## **IC 28-12-11**

### **Chapter 11. Capital Requirements for Corporations**

#### **IC 28-12-11-1**

##### **Requirements for corporations organized or reorganized under this title**

Sec. 1. (a) This section applies only to a corporation that is any of the following:

- (1) A bank and trust company.
- (2) A bank.
- (3) A stock savings bank.

(b) The department shall determine the minimum amount of the capital of a corporation organized or reorganized under this title after giving consideration to the potential deposit liability to be anticipated in the case of a proposed new corporation, or the existing deposit liability of a corporation to be reorganized.

*As added by P.L.42-1993, SEC.92. Amended by P.L.122-1994, SEC.117; P.L.258-2003, SEC.24.*

#### **IC 28-12-11-1.5**

##### **Minimum capital**

Sec. 1.5. (a) A corporate fiduciary must have at least the minimum capital necessary for the safe and sound operation of the corporate fiduciary.

(b) For the purposes of this section, the department shall determine the minimum capital that is necessary for the safe and sound operation of a corporate fiduciary.

*As added by P.L.262-1995, SEC.83.*

#### **IC 28-12-11-2**

##### **Requirements for corporations merged with existing corporations**

Sec. 2. (a) This section applies only to a corporation that is any of the following:

- (1) A bank and trust company.
- (2) A bank.
- (3) A stock savings bank.

(b) Notwithstanding section 1 of this chapter, the amount of capital stock of a corporation to be organized under this title shall be one hundred dollars (\$100) if an existing corporation will be merged into or otherwise acquired by the corporation for which application has been made.

(c) The new corporation may not transact business before the merger except as incidental to the merger.

(d) Upon completion of the merger, the resulting corporation is subject to the paid-in capital requirement of section 1 of this chapter.

*As added by P.L.42-1993, SEC.92. Amended by P.L.122-1994, SEC.118.*

#### **IC 28-12-11-3**

##### **Requirements for savings associations organized or recognized**

**under this title**

Sec. 3. The department shall determine the capital stock requirements of a savings association organized or reorganized under this title after giving consideration to the following:

- (1) In the case of a proposed new savings association, the potential deposit liability anticipated.
- (2) In the case of a savings association to be reorganized, the existing deposit liability.

*As added by P.L.42-1993, SEC.92. Amended by P.L.79-1998, SEC.88.*